

BALL JANIK LLP

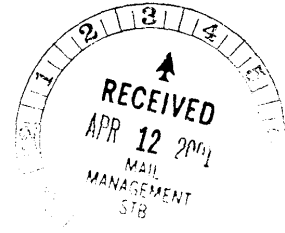
A T T O R N E Y S

1455 F STREET, NW, SUITE 225
WASHINGTON, D.C. 20005

www.balljanik.com

TELEPHONE 202-638-3307
FACSIMILE 202-783-6947

LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532



lgitomer@bjllp.com

April 12, 2001

RECORDATION NO. 9790-I FILED

APR 12 '01 3-30 PM

SURFACE TRANSPORTATION BOARD

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed three originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is an Equipment Lease Termination, a secondary document, dated as of March 15, 2001. The primary document to which this is connected is recorded under Recordation No. 9790. We request that one copy of this document be recorded under Recordation No. 9790-I.

The names and addresses of the parties to the Equipment Lease Termination are:

Lessor:

State Street Bank and Trust Company
225 Franklin Street
Boston, MA 02110

Lessee:

Bessemer and Lake Erie Railroad Company
P.O. Box 68
Monroeville, PA 15146

A description of the equipment covered by the Equipment Lease Termination consists of 500 100-ton open-top hopper cars numbered BLE 50300-50799, inclusive.

BALL JANIK LLP

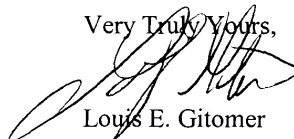
Honorable Vernon A. Williams
April 12, 2001
Page 2

A fee of \$ 28.00 is enclosed. Please return two originals to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: an Equipment Lease Termination between State Street Bank and Trust Company, 225 Franklin Street, Boston, MA 02110, and Bessemer and Lake Erie Railroad Company, P.O. Box 68, Monroeville, PA 15146, covering 500 100-ton open-top hopper cars numbered BLE 50300-50799, inclusive.

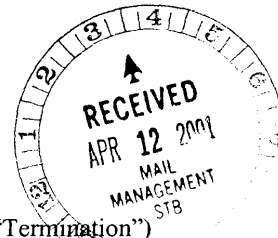
Very Truly Yours,

A handwritten signature in black ink, appearing to read 'L. Gitomer', is written over the typed name.

Louis E. Gitomer

Enclosures

EQUIPMENT LEASE TERMINATION



This Equipment Lease Termination dated as of March 15, 2001 (the "Termination") terminates the Equipment Lease, dated as of May 30, 1980 (the "Lease") between State Street Bank and Trust Company ("State Street"), successor-in-interest to the New Connecticut Bank and Trust Company, National Association, successor-in-interest to The Connecticut Bank and Trust Company, National Association, as Trustee and Lessor, and Bessemer and Lake Erie Railroad Company ("B&LE"), as Lessee.

WHEREAS, State Street and B&LE executed an Equipment Lease, dated as of May 30, 1980, which was duly filed for recordation with the Interstate Commerce Commission (the "ICC") pursuant to 49 U.S.C. § 11303 on April 29, 1981 under Recordation Number 9790-C relating to 500 100-ton Open-Top Hopper Cars numbered BLE 50300-50799, inclusive (the "Equipment").

WHEREAS, State Street and B&LE desire to terminate and cancel the Lease and to record this termination and cancellation;

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt of which is acknowledged, State Street and B&LE agree as follows:

1. State Street and B&LE hereby terminate and cancel the Lease.
2. State Street and B&LE agree to record this Termination with the Surface Transportation Board so as to release the lien against the Equipment constituted by the Lease.
3. This Termination may be executed by the parties in any number of counterparts, each executed counterpart constituting an original but altogether one and the same instrument.

RECORDATION NO. 9790-I FILED

APR 12 '01 13:30 PM

SURFACE TRANSPORTATION BOARD

IN WITNESS WHEREOF, State Street and B&LE have caused this Termination to be duly executed and delivered by their authorized officers as of the day and year first above written.

STATE STREET BANK AND TRUST COMPANY

By: [Signature]
Name: _____
Title: Ruth A. Smith
Vice President

BESSEMER AND LAKE ERIE RAILROAD COMPANY

By: [Signature]
Name: J.W. SCHULTE
Title: VP FINANCE & CFO

State of MASSACHUSETTS)
County of SUFFOLK) ss.

On this 28th day of March, 2001, before me, ELIA M. SEXTON, the undersigned Notary Public, personally appeared Ruth A. Smith personally known to me to be the person who executed the within instrument as Vice President on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Signature]
Notary Public
My commission expires:

Elia M. Sexton
Notary Public
My Commission Expires November 24, 2001

State of PENNSYLVANIA)
County of Allegheny) ss.

On this 28th day of March, 2001, before me, PATRICIA L. KIRK, the undersigned Notary Public, personally appeared J.W. Schulte personally known to me to be the person who executed the within instrument as VP-Finance + CFO on behalf of the corporation therein named, and acknowledged to me that the corporation executed it.

[Signature]
Notary Public
My commission expires:

Notarial Seal
Patricia L. Kirk, Notary Public
Monroeville Boro, Allegheny Co.
My Commission Expires July 15, 2004